



Cotton Seed Oil Cake

MARKET MOVEMENT

MCX MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
COTTON 31MAR2021	22010.00	22080.00	21820.00	21910.00	-110.00	-0.50	5385	-6.27	1392.00
COTTON 30APR2021	22360.00	22430.00	22160.00	22250.00	-110.00	-0.49	5797	7.51	1100.00
COTTON 31MAY2021	22700.00	22700.00	22550.00	22580.00	-140.00	-0.62	214	19.55	56.00
KAPAS 30APR2021	1280.00	1282.00	1275.00	1277.50	-7.50	-0.58	31	-6.06	7.00

NCDEX MARKET

COCUDAKL 20APR2021	2416.00	2419.00	2382.00	2390.00	-34.00	-1.40	119560	-4.26	44250.00
COCUDAKL 20MAY2021	2439.00	2440.00	2405.00	2414.00	-35.00	-1.43	27380	11.53	6350.00
COCUDAKL 18JUN2021	2468.00	2473.00	2455.00	2467.00	-20.00	-0.80	1550	5.44	250.00
KAPAS 30APR2021	1282.00	1284.00	1275.00	1276.00	-6.50	-0.51	1091	-10.72	874.00

ICE MARKET (Intercontinental Exchange)

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Volume	Spread
CTK21 (May '21)	85.74	85.78	85.25	85.56	0.11	0.13	380	
CTN21 (Jul '21)	86.42	86.79	86.26	86.54	0.12	0.14	148	0.98
CTZ21 (Dec '21)	82.70	82.83	82.42	82.65	0.06	0.07	159	-3.89

ZCE MARKET (Zhengzhou Commodity Exchange)

WQK21 (May '21)	15660.00	15835.00	15560.00	15680.00	15.00	0.10	237005	
WQN21 (Jul '21)	15725.00	15900.00	15630.00	15750.00	25.00	0.16	22671	70.00
WQU21 (Sep '21)	15920.00	16100.00	15815.00	15945.00	25.00	0.16	100503	195.00

CURRENCY MARKET

Commodity	Open	High	Low	Close	Rs. Chg	% Chg	Op Int	% Chng Oi	Volume
USDINR 26MAR2021	72.50	72.72	72.45	72.59	-0.07	-0.10	2424628	-1.19	1881481.00
USDINR 28APR2021	72.86	73.11	72.86	72.99	-0.07	-0.09	1056107	4.87	476981.00
USDINR 27MAY2021	73.16	73.38	73.12	73.26	-0.07	-0.09	927044	17.51	167092.00

Calendar Spreads Snapshot

Commodity	Spread	P. Spread	Change
COTTON APR - MAR	340.00	340.00	0.00
COTTON MAY - APR	330.00	360.00	-30.00
COTTON MAY - MAR	670.00	700.00	-30.00
COCUDAKL MAY - APR	24.00	25.00	-1.00
COCUDAKL JUN - MAY	53.00	38.00	15.00
COCUDAKL JUN - APR	77.00	63.00	14.00

Open Interest Snapshot

Commodity	Last	OI	Status
COTTON 31MAR2021	21910	5385	Long Liquidation
COTTON 30APR2021	22250	5797	Fresh Selling
COTTON 31MAY2021	22580	214	Fresh Selling
COCUDAKL 20APR2021	2390	119560	Long Liquidation
COCUDAKL 20MAY2021	2414	27380	Fresh Selling
COCUDAKL 18JUN2021	2467	1550	Fresh Selling

Commodity Market Daily Trading Levels

MCX MARKET

Commodity	Close	Support 3	Support 2	Support 1	Pivot Point	Resist 1	Resist 2	Resist 3	Trend
COTTON 31MAR2021	21910.00	21540.00	21680.00	21800.00	21940.00	22060.00	22200.00	22320.00	Negative
COTTON 30APR2021	22250.00	21860.00	22010.00	22130.00	22280.00	22400.00	22550.00	22670.00	Negative
COTTON 31MAY2021	22580.00	22370.00	22460.00	22520.00	22610.00	22670.00	22760.00	22820.00	Negative
KAPAS 30APR2021	1277.50	1267.00	1271.00	1274.00	1278.00	1281.00	1285.00	1288.00	Negative

NCDEX MARKET

COCUDAKL 20APR2021	2390.00	2338.00	2360.00	2375.00	2397.00	2412.00	2434.00	2449.00	Negative
COCUDAKL 20MAY2021	2414.00	2365.00	2385.00	2400.00	2420.00	2435.00	2455.00	2470.00	Negative
COCUDAKL 18JUN2021	2467.00	2439.00	2447.00	2457.00	2465.00	2475.00	2483.00	2493.00	Negative
KAPAS 30APR2021	1276.00	1263.00	1269.00	1272.00	1278.00	1281.00	1287.00	1290.00	Negative

ICE MARKET

CTK21 (May '21)	85.56	84.87	85.06	85.40	85.59	85.93	86.12	86.46	Positive
CTN21 (Jul '21)	86.54	85.66	85.96	86.19	86.49	86.72	87.02	87.25	Positive
CTZ21 (Dec '21)	82.65	82.06	82.24	82.47	82.65	82.88	83.06	83.29	Positive

ZCE MARKET

WQK21 (May '21)	15680.00	15260.00	15410.00	15535.00	15685.00	15810.00	15960.00	16085.00	Positive
WQN21 (Jul '21)	15750.00	15333.33	15481.67	15603.33	15751.67	15873.33	16021.67	16143.33	Positive
WQU21 (Sep '21)	15945.00	15505.00	15660.00	15790.00	15945.00	16075.00	16230.00	16360.00	Positive

CURRENCY MARKET

USDINR 26MAR2021	72.59	72.20	72.33	72.46	72.59	72.72	72.85	72.98	Negative
USDINR 28APR2021	72.99	72.61	72.73	72.86	72.98	73.11	73.23	73.36	Negative
USDINR 27MAY2021	73.26	72.88	73.00	73.13	73.25	73.38	73.50	73.63	Negative

Spot Rate Update

18-Mar-21

Commodity	Rate
Cotton Seed Oil-Cake-Amravati	2375 - 2475
Cotton Seed Oil-Cake-Beed	2350 - 2450
Cotton Seed Oil-Cake-Jalgaon	2300 - 2400
Cotton Seed Oil-Cake-Khamgaon	2900 - 2950
Cotton Seed Oil-Cake-Arvi	2300 - 2500

Spot Rate Update

18-Mar-21

Commodity	Rate
Cotton Seed Oil-Cake-Nagpur	2500 - 2500
Cotton Seed Oil-Cake-Murtajapur	2850 - 2900
Cotton Seed Oil-Cake-Khamgaon	2900 - 2950
Cotton Seed Oil-Cake-Arvi	2300 - 2500
Cotton Seed Oil-Cake-Akot	2300 - 2500

MCX COTTON

Technical Chart



Open	High	Low	Close	Net Cng
22010.00	22080.00	21820.00	21910.00	-110.00
OI	% OI	Volume	Trend	% Cng
5385.00	-6.27	1392.00	Negative	-0.50

Fundamentals

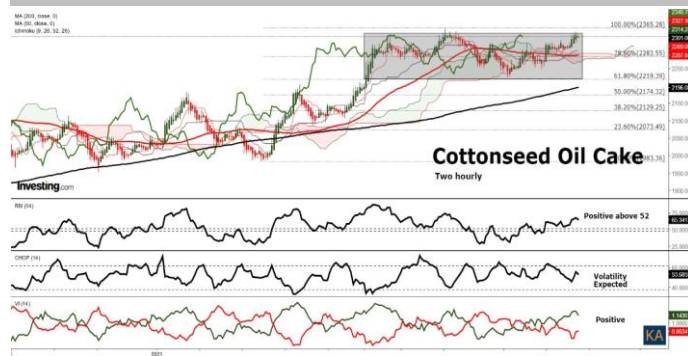
Cotton yesterday settled down by -0.5% at 21910 as favorable weather in the cotton growing regions of the southern United States is expected to help the crop, while investors were awaiting a federal export sales report. The weather is getting better in the (U.S.) south with a lot of rains so, there is going to be excellent planting conditions once spring rolls up. India's competitive advantage may not be sustained as the international cotton prices are seen falling on higher crop outlook in the next year. Trade body Cotton Association of India (CAI) has noted that so far about 60 per cent or 36 lakh bales has been shipped since the start of the season. USDA has kept production and consumption figures steady for India in the March WASDE report, but increased Indian Cotton export estimates to 57 million bales of 480 lbs compared to 50 lakh bales pegged earlier, which was already factored in by the market. The International Cotton Advisory Committee has scaled up its forecast for global prices in 2020-21 (August-July), as ending stocks for the ongoing season are estimated to be lower. The committee has revised upwards its price forecast for Cotlook A Index, global ending stocks for the season is estimated at 21.1 million tonnes, compared with 21.4 million tonnes the previous season. In spot market, Cotton dropped by -30 Rupees to end at 22160 Rupees. Technically market is under long liquidation as market has witnessed drop in open interest by -6.27% to settled at 5385 while prices down -110 rupees, now Cotton is getting support at 21800 and below same could see a test of 21680 levels, and resistance is now likely to be seen at 22060, a move above could see prices testing 22200.

Trading Idea for the day

- Cotton trading range for the day is 21 680-22200.
- Cotton edged down as favorable weather in the cotton growing regions of the southern United States is expected to help the crop
- India's cotton exports are likely to hit 60 lakh bales (each of 170 kg) for the current season on cost competitiveness.
- USDA has kept production and consumption figures steady for India, but increased Indian Cotton export estimates to 57 million bales of 480 lbs

NCDEX COCUDAKL

Technical Chart



Open	High	Low	Close	Net Cng
2416.00	2419.00	2382.00	2390.00	-34.00
OI	% OI	Volume	Trend	% Cng
119560.00	-4.26	44250.00	Negative	-1.40

Fundamentals

Cocudakl yesterday settled down by -1.4% at 2390 as around 25 to 30 lakh bags of cottonseed cake are lying in Kadi, its more than estimated. Considering the rise in binola and supply, the possibility of a fall in the coming days may be less market compelling. All mills of cottonseed in Kadi will be demolished in no time, after that barely seven to eight mills are expected to be operational. Khali stock is very low in centers other than Kadi. There is a possibility of one to two lakh sacks of stock in some traditional centers. Cottonseed stock is estimated to be very low all over Gujarat. Retail demand is currently very sluggish in Cottonseed Khali. Most of the ginning units across the country have been closed in the month of March due to declining cotton income. New season cotton sowing has not even started. There is still six months left for the new season. Most of the ginning units are coming off due to closure. Most of the cottonseed-khali producers of Gujarat were in a recession a month ago, they sold cottonseed and cottonseed khali extensively in Maharashtra, Madhya Pradesh and other states of the country. With CCI introducing MSP (Minimum Support Price) to cotton farmers, farmers came to the market to sell cotton faster. In Akola spot market, Cocudakl dropped by -4.95 Rupees to end at 2473.55 Rupees per 100 kgs. Technically market is under long liquidation as market has witnessed drop in open interest by -4.26% to settled at 119560 while prices down -34 rupees, now Cocudakl is getting support at 2375 and below same could see a test of 2360 levels, and resistance is now likely to be seen at 2412, a move above could see prices testing 2434.

Trading Idea for the day

- Cocudakl trading range for the day is 2360-2434.
- Cocudakl prices dropped as around 25 to 30 lakh bags of cottonseed cake are lying in Kadi, its more than estimated
- Most of the active crushing mills in Kadi are only 7 to 8 mills
- Considering the rise in binola and supply, the possibility of a fall in the coming days may be less market compelling.

COTTON PRICE MOVEMENT SINCE 2012

Year	Harvesting					Sowing	Growth						Harvesting	Crop Calendar
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
2012	17420	17080	17540	16490	15670	16430	17750	17990	16050	16140	16050	16220	-570.00	
	3.75	-1.95	2.69	-5.99	-4.97	4.85	8.03	1.35	-10.78	0.56	-0.56	1.06	-3.39	
2013	16360	17620	19330	17930	18230	19330	20160	22690	21760	20570	18400	19340	3120.00	
	0.86	7.70	9.70	-7.24	1.67	6.03	4.29	12.55	-4.10	-5.47	-10.55	5.11	19.24	
2014	20490	20180	20280	20560	19920	20250	18980	17970	16540	15890	15810	15870	-3470.00	
	5.95	-1.51	0.50	1.38	-3.11	1.66	-6.27	-5.32	-7.96	-3.93	-0.50	0.38	-17.94	
2015	14490	15200	15290	16320	16520	16250	16170	16310	15780	15580	15770	16340	470.00	
	-8.70	4.90	0.59	6.74	1.23	-1.63	-0.49	0.87	-3.25	-1.27	1.22	3.61	2.96	
2016	16260	16110	15750	16740	17730	20080	22490	19610	19840	18570	18880	19020	2680.00	
	-0.49	-0.92	-2.23	6.29	5.91	13.25	12.00	-12.81	1.17	-6.40	1.67	0.74	16.40	
2017	20290	20690	20900	20600	20500	20230	20390	18650	18530	18440	18210	19710	690.00	
	6.68	1.97	1.01	-1.44	-0.49	-1.32	0.79	-8.53	-0.64	-0.49	-1.25	8.24	3.63	
2018	20050	20640	20430	20720	22060	22350	24120	22860	21840	22250	21390	21090	1380.00	
	1.73	2.94	-1.02	1.42	6.47	1.31	7.92	-5.22	-4.46	1.88	-3.87	-1.40	7.00	
2019	20980	20480	21490	22460	21770	21540	20750	19570	19870	19320	19230	19570	-1520.00	
	-0.52	-2.38	4.93	4.51	-3.07	-1.06	-3.67	-5.69	1.53	-2.77	-0.47	1.77	-7.21	
2020	19410	18200	16230	16350	15810	15760	16320	17730	18210	19430	20170	20630	1060.00	
	-0.82	-6.23	-10.82	0.74	-3.30	-0.32	3.55	8.64	2.71	6.70	3.81	2.28	5.42	
2021	20950	21890											1260.00	
	1.55	4.49											6.11	
Average	1.00	0.90	0.60	0.71	0.04	2.53	2.91	-1.57	-2.86	-1.24	-2.19	2.23	Average	

COCUDAKL PRICE MOVEMENT SINCE 2012

Year	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Growth
	2012	1288.00	1216.00	1383.00	1269.00	1119.00	1279.00	1528.00	1527.00	1328.00	1437.00	1397.00	1379.00
3.70		-5.59	13.73	-8.24	-11.82	14.30	19.47	-0.07	-13.03	8.21	-2.78	-1.29	11.03
2013	1321.00	1469.00	1523.00	1408.00	1572.00	1523.00	1568.00	1833.00	1470.00	1494.00	1400.00	1474.00	95.00
	-4.21	11.20	3.68	-7.55	11.65	-3.12	2.95	16.90	-19.80	1.63	-6.29	5.29	6.89
2014	1529.00	1522.00	1465.00	1572.00	1493.00	1676.00	1670.00	1723.00	1368.00	1358.00	1331.00	1422.00	-52.00
	3.73	-0.46	-3.75	7.30	-5.03	12.26	-0.36	3.17	-20.60	-0.73	-1.99	6.84	-3.53
2015	1446.00	1524.00	1707.00	1798.00	1828.00	1798.00	1953.00	2043.00	1560.00	1657.00	1712.00	2085.00	663.00
	1.69	5.39	12.01	5.33	1.67	-1.64	8.62	4.61	-23.64	6.22	3.32	21.79	46.62
2016	2038.00	2209.00	2236.00	2296.00	2334.00	2548.00	2576.00	2600.00	1971.00	1909.00	1960.00	2012.00	-73.00
	-2.25	8.39	1.22	2.68	1.66	9.17	1.10	0.93	-24.19	-3.15	2.67	2.65	-3.50
2017	2268.00	2301.00	2168.00	2014.00	1848.00	1652.00	1477.00	1560.00	1519.00	1507.00	1629.50	1792.50	-219.50
	12.72	1.46	-5.78	-7.10	-8.24	-10.61	-10.59	5.62	-2.63	-0.79	8.13	10.00	-10.91
2018	1742.50	1569.00	1405.00	1196.00	1359.50	1570.50	1852.50	1668.00	1660.00	1794.00	1907.00	1926.00	133.50
	-2.79	-9.96	-10.45	-14.88	13.67	15.52	17.96	-9.96	-0.48	8.07	6.30	1.00	7.45
2019	2045.50	1936.00	2281.00	2486.00	2788.00	2767.00	3338.00	3251.00	2135.00	2280.50	1974.00	2139.00	213.00
	6.20	-5.35	17.82	8.99	12.15	-0.75	20.64	-2.61	-34.33	6.81	-13.44	8.36	11.06
2020	1783.00	1598.00	2064.00	1905.00	1949.00	1961.00	1775.00	1880.00	1806.00	1851.00	2164.00	2003.00	-136.00
	-16.64	-10.38	29.16	-7.70	2.31	0.62	-9.48	5.92	-3.94	2.49	16.91	-7.44	-6.36
2021	2079.00	2220.00											217.00
	3.79	6.78											10.83
Average	1.81	0.59	5.42	-2.73	1.89	4.23	5.91	2.82	-16.01	3.66	0.71	5.76	Average

KEDIA ADVISORY

KEDIA STOCKS & COMMODITIES RESEARCH PVT LTD.
Mumbai. INDIA.

For more details, please contact:

Mobile: +91 9323406035 / 9320096333 / 9619551022

Email: info@kediaadvisory.com

URL: www.kediaadvisory.com

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